Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of November 25, 2002 to November 29, 2002

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Gross Domestic Product (millions of 1997 dollars)	Third Quarter $ 1,066,551	Quarter over previous quarter 0.8%	Annualized Change 3.1%	Canadian GDP increased 0.8% in the third quarter of 2002, fuelled by strong export growth and new housing activity. Economic growth slowed near the end of the quarter, however, with GDP edging up a modest 0.1% in September. Consumer spending was essentially flat (up 0.1% for the quarter). At annualized rates, Canadian GDP grew by 3.1% in the third quarter, compared to 4.0% in the U.S.
Industrial Product Price Index (1997=100)	October 109.0	 0.4%	 2.4%	Manufacturers' prices rose by 0.4% in October. On a year-over-year basis, the 2.4% increase in the Industrial Product Price Index was the highest since May 2001. The increases reflected the recent strong demand for industrial goods. Major contributors to the annual growth rate were petroleum and coal products (up 8.3%) and motor vehicles/transport equipment (+1.9%), while lower prices for pulp and paper products (-1.6%) dampened the annual increase.
Raw Materials Price Index (1997=100)	October 116.7	 -0.1%	 11.1%	Raw materials prices fell slightly (-0.1%) in October. On a year-over-year basis, however, prices were up 11.1% percent from the previous October. Higher prices for mineral fuels (+18.6%), vegetable products (+26.0%), wood products (+7.4%) and non-ferrous metals (+4.9%) were mainly responsible for the annual increase, which was partially offset by lower prices for animal products (down 3.0%).
Farm Cash Receipts ($ millions) Alberta Canada	Jan. to Sept. 5,935 25,245			Through the first nine months of 2002, Alberta's farm cash receipts were down 5.2% compared to the same period last year. Nationally, receipts fell by 5.7%, with crops (-1.5%), livestock (-5.8%) and program payments (-20.6%) all registering decreases. The largest percentage declines in total receipts were recorded in Saskatchewan (-12.2%), Alberta (-5.2%) and Manitoba (-4.6%).